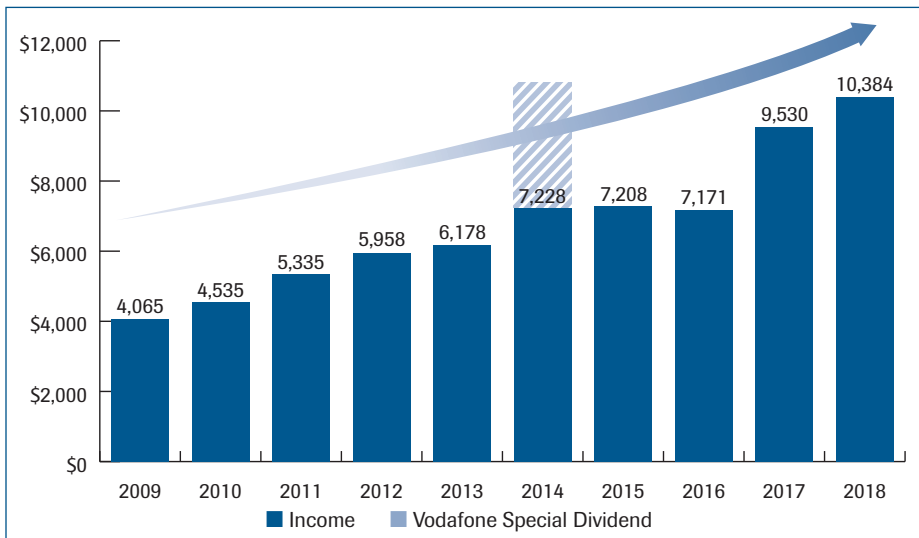


Federated Strategic Value Dividend Fund

The Power of Dividends – Now and for the Future

Through its investments in high-quality dividend-paying stocks with dividend growth potential, Federated Strategic Value Dividend Fund seeks to deliver on the power of dividend investing, whether the objective is income today or total returns over time. The fund can serve as a foundation for investors of all ages.

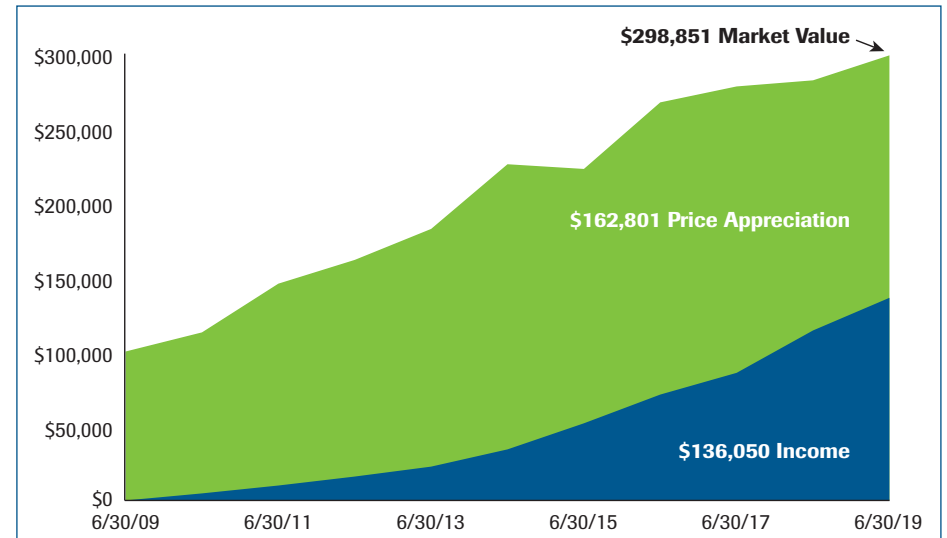
A history of a growing income stream...



Note: 2014 includes a sizeable special dividend from Vodafone.

- The fund targets stocks of companies with long histories of paying and growing their dividends—not simply those with the highest yields
- The result has been a reliable and growing income stream
- Additional special dividends received during this period include: Vodafone in 2011 and 2014; GlaxoSmithKline in 2012 and 2016; and National Grid in 2017

...which has fueled portfolio growth



Income includes dividends and capital gains.

- Over the 10-year period, 46% of the \$298,851 ending market value at 6/30/19 was from income
- The true benefits of dividend investing are achieved through the power of dividends and the compounding that comes from reinvesting those dividends

Based on a hypothetical investment of \$100,000 in the Institutional Share class. The values reflect the reinvestment of all dividends and distributions. Results over different periods and for other classes of shares would have varied.

Left-hand bar chart as of 12/31/18. Right-hand mountain chart as of 6/30/19.

Source: Morningstar, Inc.

Past performance is no guarantee of future results.

Average Annual Total Returns (%) as of 6/30/19

	Performance Inception	Cumulative 3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception	30-Day Dist Yield	30-Day Yield	Expense Ratio*	
										Before Waivers	After Waivers
Institutional Shares (SVAIX)	3/30/05	-0.68	5.95	3.79	5.77	11.57	7.25	4.05	4.05	0.92	0.81
A Shares at NAV (SVAAX)	3/30/05	-0.74	5.71	3.55	5.50	11.30	6.98	3.82	3.80	1.18	1.06
A Shares at MOP (SVAAX)	3/30/05	-6.15	-0.03	1.62	4.31	10.68	6.55	3.61	3.59	1.18	1.06

This must be preceded or accompanied by a prospectus.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than what is stated. To view performance current to the most recent month-end, and for after-tax returns, contact us or visit FederatedInvestors.com. Maximum Offering Price figures reflect the maximum sales charge of 5.5% for A Shares. See the prospectus for other fees and expenses that apply to a continued investment in the fund.

**** The fund's expense ratio is from the most recent prospectus. The expense ratio may reflect voluntary fee waivers and/or expense reimbursements determined by the fund's Advisor and its affiliates. The voluntary waivers and/or reimbursements, if applicable, are in effect up to but not including the later of 1/1/20 or the date of the fund's next effective prospectus.***

Total return represents the change in value after reinvesting all income and capital gains. Total return would have been lower in the absence of certain fund expense waivers or reimbursements. In addition, as of 6/30/19 the 30-day unsubsidized yield for A Shares would have been 3.68% at NAV, 3.47% at maximum offering price and 3.93% for Institutional Shares

30-day yield (also known as "SEC yield") is a compounded and annualized figure calculated according to a formula set by the SEC. The formula requires use of a specific methodology for calculating dividends and interest earned, and expenses accrued, during the period, and reflects the maximum offering price per fund share. The standardized computation is designed to facilitate yield comparisons among different funds.

The 30-day distribution yield reflects actual distributions made to shareholders. It is calculated by dividing the monthly annualized dividend by the average 30-day offering price.

A Word About Risk:

Mutual funds are subject to risks and fluctuate in value. There are no guarantees that dividend-paying stocks will continue to pay dividends. In addition, dividend-paying stocks may not experience the same capital appreciation potential as non-dividend-paying stocks. Because the fund may allocate relatively more assets to certain industry sectors than others, the fund's performance may be more susceptible to any developments which affect those sectors emphasized by the fund. International investing involves special risks including currency risk, increased volatility, political risks, and differences in auditing and other financial standards.

The holdings which are referenced made up the following percentages of Federated Strategic Value Dividend Fund's portfolio as of 6/30/19: Vodafone 1.77%; GlaxoSmithKline 3.20%; National Grid 3.52%. The fund is a managed portfolio and holdings are subject to change. Holdings percentages are based on net assets at the close of business on 6/30/19 and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes. Current and future portfolio holdings are subject to risk.